

## CHAPTER 80-1-3

### BOOKS AND RECORDS

80-1-3-.01	Minimum Requirements for Books and Records. Amended.	80-1-3-.04	Repealed.
80-1-3-.02	Minimum Records Retention Period. Amended.	80-1-3-.05	Repealed.
80-1-3-.03	Repealed.		

#### **80-1-3-.01 Minimum Requirements for Books and Records. Amended.**

(1) Each bank must maintain for each business day a Daily Statement properly supported by a General Ledger showing daily activity to each asset, liability, and capital account. A "business day" shall be any day during which the main office of the bank shall be open for the purpose of conducting both a paying and receiving and a lending business; provided, however, a bank may defer business conducted on Saturday until the next business day. There shall be no fewer than five "business days" in each calendar week less any legal holidays actually observed during such week and less any Saturday for which business is properly deferred. The following subsidiary ledgers must be maintained and must be balanced to the controlling amount in the General Ledger at least monthly:

(a) Investment Register — containing a record of all stocks, bonds, certificates of deposit, and other fixed maturity investments purchased showing date of transaction, proper name of the investment, interest rate, maturity date, par value, purchase price, schedule of amortization of premium or accretion of discount taken, book value, pledge status, safekeeping location, and income receipt.

(b) Liability Ledger — containing separate listings for the direct and indirect liabilities or obligations of each of the bank's borrowing customers, excluding liabilities for overdrafts, cash items, and loans repayable in regular installments due more frequently than quarterly.

(c) Installment Loan Ledger — although part of the liability ledger, a bank may elect to maintain installment loans separately from other direct loans of a borrower and not include them on the Liability Ledger above. In this event, they may be maintained in a separate ledger with payments being posted manually or electronically. The notes or payment record may be maintained in any order, e.g. alphabetical, numerical, class of loans desired by management, except that where they are not maintained alphabetically, an alphabetical cross-reference file must be maintained summarizing the notes of each borrower.

(d) Cash Items Register — a listing daily of all cash items held by a bank must be maintained which shows the maker of the item, last endorser, if any, date acquired by the bank, amount of the item, and reason held. The register may be maintained on a decentralized basis at each of the bank's operating offices. The current register shall be reviewed by the Board of Directors at least monthly. For purposes of this Rule, Cash Items shall include any item received by a bank and paid but for which reimbursement by the maker or endorser is not made before the end of the next business day following the date in which the item is received, except such items as are customarily held by the bank for settlement with its customer, whether maker or endorser on the item, not less frequently than weekly. Where the item is held beyond the regular settlement date, it shall be considered as a Cash Item within the definition of this Rule. In addition to the foregoing, Cash Items and the register thereof shall include such other items as the Board of Directors shall from time to time determine.

(e) Deposit Ledgers — separate deposit ledgers must be maintained for each General Ledger segregation of deposits and each ledger must contain a continuing itemized record of all deposits

and withdrawals. Deposits will be segregated into no fewer than the following categories: Demand Deposits, Savings Deposits, Overdrawn Accounts, Open Accounts, Certificates of Deposit, Official Checks. In lieu of the requirement for a register of outstanding Certificates of Deposit and Official Checks, copies of the outstanding obligations may be maintained in numerical order.

(f) Income and Expense Registers — a detailed record of Income and Expenses must be maintained.

(g) Overdrafts — a record of all overdrawn deposit accounts shall be maintained. Such record shall contain the name of the account holder, amount of the overdraft, and date the overdraft originated. The most current record shall be approved by the Board of Directors or Loan Committee at least monthly, and such approval shall be recorded in the minutes of the meeting at which the action was taken. Overdrafts of less than \$250, other than overdrafts on the accounts of officers and directors, may be aggregated and reported in lump sum.

(h) Charged Off Assets — all charge-offs must be approved by the Loan Committee, in the case of loans, or Board of Directors and such approval recorded in the minute book. A record of all charge-offs and recoveries thereon must be maintained.

(i) A register must be maintained of all items held for safekeeping by a bank for its customers other than items maintained in a safe deposit box under the sole control of the customer. The register should describe the item fully, show the name of the owner, date received, and number of receipts given.

(j) Each bank shall maintain a reconciliation book on each of its correspondent bank accounts with other banks, and reconcilements of each account shall be made at least monthly and recorded in the reconciliation book.

(2) Where a bank has common capital, surplus, and capital securities of \$5,000,000 or more, review by the Board of Directors as required in paragraphs (1)(d), (1)(g), and (1)(h) above may be delegated to a specific officer or department of the bank, where such delegation is recorded in the minutes of the Board of Directors. A properly constituted Loan Committee may perform this function for the full Board of Directors regardless of the size of the bank.

Authority Ga. L. 1974, pp. 733, 849; Ga. L. 1983, Act No. 255, effective March 16, 1983.

#### **80-1-3-.02 Minimum Records Retention Period. Amended.**

Retention of records by state chartered banks shall be in accordance with the provisions of Regulation 80-10-1.

#### **80-1-3-.03 Repealed.**

#### **80-1-3-.04 Repealed.**

#### **80-1-3-.05 Repealed.**

Authority Ga. L. 1974, p. 733.